

K.P. Energy Limited
(A KP Group Company)



KPEL/BM/OCT/2018/O-126

October 3, 2018

To,
Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Ref: Scrip Code: 539686

Sub: Outcome of the Board Meeting

Dear Sir,

We would like to inform you that the Board of Directors at their meeting held today i.e. October 3, 2018 (commenced at 4.30 p.m. and concluded at 6.00 p.m.) has *inter alia*:

1. Approved unaudited standalone and consolidated Financial Results of the Company (which have been subject to Limited Review by the Statutory Auditors) for the Half year ended September 30, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the standalone Financial Results (**Annexure - A**) & consolidated Financial Results (**Annexure - B**) along with Limited Review Reports are enclosed herewith.
2. The Board has reviewed the operations of the Company.

This is for your Kind information and record.

Thanking You,

Yours faithfully,
For K.P. Energy Limited


Farukbhai Gulambhai Patel
Managing Director
DIN: 00414045



Encl.: As above



Reg. Office:

A-1/2, Firdos Tower, Behind Fazal Shopping Center, Adajan Patia, Surat - 395009.

Phone: +91-261-2764757, Fax: +91-261-2774757

E-mail: info@kpenergy.in, Website: www.kpenergy.in

CIN Number : L40100GJ2010PLC059169



K.P. ENERGY LIMITED

Reg. Office: A-1/2, Firdos Tower , Behind Fazal Shopping Center, Adajan Patia, Surat - 395009

Tele Fax -02612764757 , Email- info@kpenergy.in, Web site:www.kpenergy.in

CIN NO: L40100GJ2010PLC059169

FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30-09-2018

(Rs. in Lacs)

| Particulars | Half Year Ended | | | For the Year Ended |
|-----------------------------------------------------------------------------------|------------------------------------|----------------------------------|------------------------------------|-----------------------------------|
| | 30.09.2018 Unaudited (CY H1) | 31-03-2018 Audited (LY H2) | 30.09.2017 Unaudited (LY H1) | 31.03.2018 Audited FY 17-18 |
| 1 | 2 | 3 | 4 | 5 |
| I Revenue from Operations | 5,125.75 | 2,337.73 | 3,671.71 | 6,009.44 |
| (a) Net Sales/income from Operations (Net of excise duty) | | | | |
| (i) Revenue from Infrastructure Development | 4,528.21 | 2,099.50 | 3,533.05 | 5,632.55 |
| (ii) Revenue from Sale of Power | 556.36 | 204.81 | 113.46 | 318.27 |
| (iii) Revenue from Operation & Maintenance Services | 41.18 | 33.43 | 25.20 | 58.63 |
| II Other Income | 19.64 | 14.09 | 0.22 | 14.31 |
| III Total Revenue (I + II) | 5,145.39 | 2,351.82 | 3,671.93 | 6,023.75 |
| IV Expenses: | | | | |
| (a) Cost of Materials consumed | 2,755.79 | 577.58 | 2,580.40 | 3,157.98 |
| (b) Purchases of Stock-in-Trade | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| (d) Employee benefits expense | 415.91 | 373.40 | 178.30 | 551.70 |
| (e) Finance Costs | 241.42 | 264.20 | 78.34 | 342.54 |
| (f) Depreciation and amortisation expense | 178.41 | 189.97 | 97.98 | 287.95 |
| (g) Other expenses | 552.04 | 719.34 | 585.87 | 1,305.21 |
| Total Expenses | 4,143.57 | 2,124.48 | 3,520.89 | 5,645.37 |
| V Profit before exceptional and extraordinary items and tax (III - IV) | 1,001.82 | 227.34 | 151.04 | 378.38 |
| VI Exceptional Items | - | - | - | - |
| VII Profit before extraordinary items/Prior Period Items and tax (V - VI) | 1,001.82 | 227.34 | 151.04 | 378.38 |
| VIII Extraordinary items/Prior Period Items | - | 0.22 | - | 0.22 |
| IX Profit before tax (VII - VIII) | 1,001.82 | 227.12 | 151.04 | 378.16 |
| X Tax Expenses | | | | |
| (1) Current tax(Net) | (278.81) | 12.25 | (12.25) | - |
| (2) Deferred tax | (16.18) | (152.78) | (37.55) | (190.33) |
| XI Profit / (Loss) for the period from continuing operations (VII - VIII) | 706.83 | 86.59 | 101.24 | 187.83 |
| XII Profit/(Loss) from discontinuing operations | - | - | - | - |
| XIII Tax expense of discontinuing operations | - | - | - | - |
| XIV Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII) | - | - | - | - |
| XV Profit / (Loss) for the period (XI + XIV) | 706.83 | 86.59 | 101.24 | 187.83 |
| Paid-up equity share capital (Face Value: Rs. 10/- each) | 1,111.50 | 855.00 | 855.00 | 855.00 |
| XVI (a) Earnings Per Share (before extraordinary items) | | | | |
| (i) Basic | 6.36 | 1.01 | 1.18 | 2.19 |
| (ii) Diluted | 6.36 | 1.01 | 1.18 | 2.19 |
| (b) Earnings Per Share (after extraordinary items) | | | | |
| (i) Basic | 6.36 | 1.01 | 1.18 | 2.19 |
| (ii) Diluted | 6.36 | 1.01 | 1.18 | 2.19 |
| Investor Complaint Pending | | | | |
| Pending at the beginning of the half year | NIL | | | |
| Received During The half year | NIL | | | |
| Disposed of During the half year | NIL | | | |
| Remaining unresolved at the end of the period | NIL | | | |

Notes:

- (1) The above Financial Results of the company for the half year ended on September 30, 2018 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 03, 2018.
- (2) Previous period/year figures have been re-grouped/re-classified wherever required.

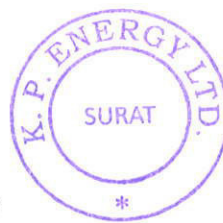
Date: 03/10/2018
Place: Surat



For & on behalf of Board
For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Parukhbhai G Patel
Managing Director
(DIN: 00414045)



K.P. ENERGY LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

| Sr. No. | Particulars | Half Year Ended 30.09.2018 | Previous Year Ended 31.03.2018 |
|---------|---------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------|
| | A. EQUITY AND LIABILITIES | | |
| 1 | Shareholder's Funds | | |
| | (a) Share Capital | 1,111.50 | 855.00 |
| | (b) Reserves and Surplus | 3,069.69 | 2,619.36 |
| | (c) Money Received against share warrants | - | - |
| | Total Shareholder's Funds | 4,181.18 | 3,474.36 |
| 2 | Share Application Money Pending Allotment | - | - |
| 3 | Non-Current Liabilities | | |
| | (a) Long-term borrowings | 2,770.24 | 3,052.28 |
| | (b) Deferred tax liabilities (Net) | 870.13 | 853.96 |
| | (c) Other Long term liabilities | 696.18 | 1,044.34 |
| | (d) Long term provisions | - | - |
| | Sub-total Non-Current Liabilities | 4,336.55 | 4,950.58 |
| 4 | Current Liabilities | | |
| | (a) Short-term borrowings | 507.60 | 587.97 |
| | (b) Trade payables- | | |
| | (i) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,602.79 | 3,393.44 |
| | (c) Other current liabilities | 852.87 | 712.22 |
| | (d) Short-term provisions | 504.68 | 244.01 |
| | Sub-total Current Liabilities | 4,467.94 | 4,937.64 |
| | TOTAL EQUITY AND LIABILITIES | 12,985.67 | 13,362.58 |
| | B. ASSETS | | |
| 1 | Non-current assets | | |
| | (a) <i>Fixed assets</i> | | |
| | (i) Tangible assets | 8,444.84 | 8,451.01 |
| | (ii) Intangible assets | - | - |
| | (iii) Capital work-in-progress | 24.14 | 24.14 |
| | (iv) Intangible assets under development | - | - |
| | (b) Non-current investments | 124.25 | 122.25 |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long term loans and advances | 15.74 | 18.80 |
| | (e) Other non-current assets | - | - |
| | Sub-total Non-Current Assets | 8,608.97 | 8,616.20 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 659.14 | 972.77 |
| | (c) Trade receivables | 2,405.18 | 2,340.99 |
| | (d) Cash and cash equivalents | 641.37 | 838.22 |
| | (e) Short-term loans and advances | 632.24 | 555.64 |
| | (f) Other current assets | 38.77 | 38.77 |
| | Sub-total Current Assets | 4,376.70 | 4,746.38 |
| | TOTAL-ASSETS | 12,985.67 | 13,362.58 |

For & on behalf of Board
For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai G Patel
Managing Director
(DIN: 00414045)



Date: 03/10/2018
Place: Surat





K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Board of Directors

K.P. ENERGY LIMITED

A-1/2, Firdos Tower,

Behind Fazal Shopping Centre,

Adajan Patia,

Surat - 395009

(1) We have reviewed the accompanying statement of Unaudited Standalone Financial result of **K.P. ENERGY LIMITED** ("the Parent) and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the half year ended 30th September, 2018. This Statement is responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

(2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

(3) Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat

Date :03/10/2018



FOR K. A. SANGHAVI & CO. LLP

CHARTERED ACCOUNTANTS

FRN : 120846W/W100289

Sanghavi

AMISH ASHVINBHAI SANGHAVI

PARTNER

M. No. 101413



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K.P. ENERGY LIMITED

Reg. Office: A-1/2, Firdos Tower , Behind Fazal Shopping Center, Adajan Patia, Surat - 395009

Tele Fax -02612764757 , Email- info@kpenenergy.in, Web site:www.kpenenergy.in

CIN NO: L40100GJ2010PLC059169

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 30.09.2018

(Rs. in Lacs)

| Particulars | Half Year Ended | | | For the Year Ended |
|-----------------------------------------------------------------------------------|----------------------------------|------------------------------------|------------------------------------|--------------------------------|
| | 30.09.2018 Audited (CY H1) | 31.03.2018 Unaudited (LY H2) | 30.09.2017 Unaudited (LY H1) | 31.03.2018 Audited FY 17-18 |
| 1 | 2 | 3 | 3 | 5 |
| I Revenue from Operations | 5,125.75 | 2,337.74 | 3,671.71 | 6,009.44 |
| (a) Net Sales/income from Operations (Net of excise duty) | | | | |
| (i) Revenue from Infrastructure Development | 4,528.21 | 2,099.50 | 3,533.05 | 5,632.55 |
| (ii) Revenue from Sale of Power | 556.36 | 204.81 | 113.46 | 318.27 |
| (iii) Revenue from Operation & Maintenance Services | 41.18 | 33.43 | 25.20 | 58.63 |
| II Other Income | 19.64 | 14.09 | 0.22 | 14.31 |
| III Total Revenue (I + II) | 5,145.39 | 2,351.83 | 3,671.93 | 6,023.75 |
| IV Expenses: | | | | |
| (a) Cost of Materials consumed | 2,755.79 | 461.73 | 2,577.01 | 3,038.74 |
| (b) Purchases of Stock-in-Trade | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| (d) Employee benefits expense | 415.91 | 373.40 | 178.30 | 551.70 |
| (e) Finance Costs | 241.42 | 264.24 | 78.35 | 342.59 |
| (f) Depreciation and amortisation expense | 178.41 | 189.98 | 97.97 | 287.95 |
| (g) Other expenses | 552.04 | 835.15 | 589.25 | 1,424.40 |
| Total Expenses | 4,143.57 | 2,124.50 | 3,520.88 | 5,645.38 |
| V Profit before exceptional and extraordinary items and tax (III - IV) | 1,001.82 | 227.33 | 151.05 | 378.37 |
| VI Exceptional Items | - | - | - | - |
| VII Profit before extraordinary items/Prior Period Items and tax (V - VI) | 1,001.82 | 227.33 | 151.05 | 378.37 |
| VIII Extraordinary items/Prior Period Items | - | 0.22 | - | 0.22 |
| IX Profit before tax (VII - VIII) | 1,001.82 | 227.11 | 151.05 | 378.15 |
| X Tax Expenses | | | | |
| (1) Current tax(Net) | (278.81) | 12.25 | (12.25) | - |
| (2) Deferred tax | (16.18) | (152.78) | (37.55) | (190.33) |
| XI Profit / (Loss) for the period from continuing operations (VII - VIII) | 706.83 | 86.58 | 101.25 | 187.82 |
| XII Profit/(Loss) from discontinuing operations | - | - | - | - |
| XIII Tax expense of discontinuing operations | - | - | - | - |
| XIV Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII) | - | - | - | - |
| XV Profit / (Loss) for the period (XI + XIV) | 706.83 | 86.58 | 101.25 | 187.82 |
| Paid-up equity share capital (Face Value: Rs. 10/- each) | - | 855.00 | 855.00 | 855.00 |
| XVI (a) Earnings Per Share (before extraordinary items) | | | | |
| (i) Basic | 6.36 | 1.02 | 1.18 | 2.19 |
| (ii) Diluted | 6.36 | 1.02 | 1.18 | 2.19 |
| (b) Earnings Per Share (after extraordinary items) | | | | |
| (i) Basic | 6.36 | 1.02 | 1.18 | 2.19 |
| (ii) Diluted | 6.36 | 1.02 | 1.18 | 2.19 |
| Investor Complaint Pending | | | | |
| Pending at the beginning of the half year | NIL | | | |
| Received During The half year | NIL | | | |
| Disposed of During the half year | NIL | | | |
| Remaining unresolved at the end of the period | NIL | | | |

Notes:

- (1) The above Financial Results of the company for the half year ended on September 30, 2018 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 3, 2018.
- (2) Previous period/year figures have been re-grouped/re-classified wherever required.

Date: 03/10/2018
Place: Surat



For & on behalf of Board
For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai G Patel
Managing Director
(DIN: 00414045)



K.P. ENERGY LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

| Sr. No. | Particulars | Half Year Ended 30.09.2018 | Year Ended 31.03.2018 |
|---------|---------------------------------------------------------------------------------------------|-------------------------------|--------------------------|
| | A. EQUITY AND LIABILITIES | | |
| 1 | Shareholder's Funds | | |
| | (a) Share Capital | 1,111.50 | 855.00 |
| | (b) Reserves and Surplus | 3,069.69 | 2,619.36 |
| | (c) Money Received against share warrants | - | - |
| | Total Shareholder's Funds | 4,181.19 | 3,474.36 |
| 2 | Share Application Money Pending Allotment | - | - |
| 3 | Minority Interest | 2.02 | 2.02 |
| 3 | Non-Current Liabilities | | |
| | (a) Long-term borrowings | 3,771.16 | 3,094.13 |
| | (b) Deferred tax liabilities (Net) | 870.13 | 853.96 |
| | (c) Other Long term liabilities | 696.18 | 1,432.85 |
| | (d) Long term provisions | - | - |
| | Sub-total Non-Current Liabilities | 5,337.47 | 5,380.94 |
| 4 | Current Liabilities | | |
| | (a) Short-term borrowings | 507.60 | 587.97 |
| | (b) Trade payables - | | |
| | (i) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,602.79 | 3,393.44 |
| | (c) Other current liabilities | 705.30 | 728.32 |
| | (d) Short-term provisions | 504.68 | 244.01 |
| | Sub-total Current Liabilities | 4,320.37 | 4,953.74 |
| | TOTAL EQUITY AND LIABILITIES | 13,841.05 | 13,811.06 |
| | B. ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | | |
| | (i) Tangible assets | 8,444.84 | 8,450.97 |
| | (ii) Intangible assets | - | - |
| | (iii) Capital work-in-progress | 845.69 | 829.64 |
| | (iv) Intangible assets under development | - | - |
| | (b) Non-current investments | 262.53 | - |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long term loans and advances | 15.74 | 18.81 |
| | (e) Other non-current assets | - | - |
| | Sub-total Non-Current Assets | 9,568.80 | 9,299.42 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 1,023.30 | 1,172.65 |
| | (c) Trade receivables | 1,932.40 | 1,514.05 |
| | (d) Cash and cash equivalents | 706.77 | 853.22 |
| | (e) Short-term loans and advances | 575.24 | 926.76 |
| | (f) Other current assets | 34.54 | 44.96 |
| | Sub-total Current Assets | 4,272.25 | 4,511.64 |
| | TOTAL-ASSETS | 13,841.05 | 13,811.06 |

For & on behalf of Board
For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai G Patel
Managing Director
(DIN: 00414045)



Date: 03/10/2018
Place: Surat





K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Board of Directors

K.P. ENERGY LIMITED

A-1/2, Firdos Tower,

Behind Fazal Shopping Centre,

Adajan Patia,

Surat - 395009

(1) We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **K.P. ENERGY LIMITED** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the half year ended 30th September, 2018. This Statement is responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

(2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

(3) The Statement includes the result of the following entities:

- (i) K.P. ENERGY LIMITED,
- (ii) K.P ENERGY MAHUA WINDFARMS PRIVATE LIMITED,
- (iii) WIND FARM DEVELOPERS PRIVATE LIMITED,
- (iv) UNGARN RENEWABLE ENERGY PRIVATE LIMITED,
- (v) MAHUVA POWER INFRA LLP,
- (vi) MANAR POWER INFRA LLP,
- (vii) MIYANI POWER INFRA LLP,
- (ix) BELAMPAR POWER INFRA LLP,
- (x) HAJIPUR RENEWABLE ENERGY LLP,
- (xi) VANKI RENEWABLE ENERGY LLP.
- (xii) HGV DTL TRANSMISSION PROJECTS PRIVATE LTD.
- (xiii) VG DTL TRANSMISSION PROJECTS PRIVATE LTD. (S) EVERGREEN MAHUVA WINDFARMS PVT LTD

(4) Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat

Date :03/10/2018



FOR K. A. SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS
FRN : 120846W/W100289

Sanghavi

AMISH ASHVINBHAI SANGHAVI
PARTNER
M. No. 101413



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Visit us :
www.kascoca.com

Notes :

1. Revenue Recognition:

Sale of Power: This includes Income from sale of Power generated from 8.4 MW Wind Turbine located at Various Places.

Revenue from Infrastructure Development: This includes Revenue from EPC contracting such as Land & Permits, Civil works, Electrical works, Erection Installation & Commissioning, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when they are likely to arise.

Operation and Maintenance Services: This includes income from Operation and Maintenance of assets under purview of the company from Ratdi & Matalpar Windfarm Customers.

Other Operating Income: There is no other operating income during the half year ended as on September 30, 2018.

2. Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation. The cost of fixed assets includes other incidental expenses incurred up to the date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the efficiency & future benefits from such asset beyond its previously assessed standard of performance.

3. Depreciation and amortization:

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013 for the proportionate period of holding.

4. Taxes on income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Minimum Alternative Tax (MAT) under the Income Tax Act, 1961.

Deferred tax is calculated on the basis of the Accounting Period (timing) difference arisen due to depreciation as per the Companies Act, 2013 and depreciation allowable under the Income Tax Act, 1961.

For two 8.4MW turbines installed and commissioned under the Company's own power generating vertical at different sites during the half year under review, depreciation allowable under Companies Act, 2013 has been calculated on prorata basis.

5. Earnings per share:

Basic Earnings per share is computed by dividing the profit after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. The EPS is for the half year ended on 30th September 2018.

6. Cash and cash equivalent:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



7. Key Highlights of Company's Performance

CTU Business

- Received allotment of 270 locations for Sites being developed in Gujarat for CTU Business in this financial year. Though there is a very tough challenge to acquire revenue lands in changed scenario, its well in time laid efforts last year has paid off.
- As scheduled, execution at 300MW Gadhsisa Site has kicked-off. This Site is developed with GE, for India's largest IPP and it has begun new era for KP Energy. As on date, works initiated for 72KM 220kv EHV line which will be shared between different IPPs in addition to Gadhsisa, Kutch. Company also completed purchase of lands for 220kv wind farm pooling substation and regulatory land revenue approvals are in progress. Purchase Orders released for all major equipment. First WTG foundation too have been casted in H1 and Overall, Company targets to complete major activities of BoP development for about 100MW (40 WTG of 2.5 MW each) in H2.
- Received Stage-I connectivity for all three sites of 400mw each at Vanki & Hajipir at Kutch and Dwarka from Power Grid Corporation of India Ltd. (PGCIL).
- Progress at Hajipir & Dwarka Site would be shaped up in H2 with recently concluded bids and it is well placed to strike better deals with improved tariffs.

STU Business

- Company micro-sited, completed EPCC & installed 2.5MW Proto WTG at Mahuva-1 at super-fast speed of about 3 months from start to finish for its OEM client and won accolades for accomplishing it seamlessly despite many challenges including weather, logistics & RoWs.
- Last mile land allotment for its Mahuva-II (Gujarat bid of 30mw won in consortium) has been accomplished.
- Severe floods at Mahuva have devastated the execution plans at Mahuva-1 Project where major access to carry WTGs washed away. Works will be restored aftermath of monsoon to complete final balance 23.1 MW projects under progress.
- The Gujarat Urja Vikas Nigum Ltd. (GUVNL) bid which was expected to get completed in April 2018 has finally got cancelled and have stranded plans for development of Mahuva-3, 4 & 5 of 95MW for which pre-bid tie-up was successfully concluded. We are awaiting next bid announcement.
- Company is pursuing to add about 8-10MW at Mahuva-1 through private land acquisition as it has spare capacity to evacuate power within its existing windfarm.
- State Hybrid Policy too offers ample opportunities for adding Solar Projects in its existing wind farm substations and Company is in advance talks for business development with a reputed IPP.

Corporate

- CARE reaffirms its BBB- rating (Investment Grade) and Stable Outlook for its debts of ~Rs.50 cr.
- Company have completed its process & documents to standardize internationally proven management systems as per ISO 9001:2015, ISO 14001:2015 & BS 18001:2007. Its implementation would be audited by internationally reputed certification body in H2.
- Innovatory step of adding LIDAR in ascertaining wind resource by KP Energy finally took place with installation at our Matalpar Site in presence of LIDAR suppliers Engineers from Europe. This will provide impetus to Company's resolute of becoming *numero uno* Windfarm Developer!

